

OCCUPATIONAL GROUP: Fiscal Services

CLASS FAMILY: Insurance Examination, Rates and Underwriting

CLASS FAMILY DESCRIPTION:

This family of positions includes those whose purpose is to provide insurance and risk management services to the State and protect consumers through in-depth examination and analysis of the markets and business operations of state-regulated insurance providers in accordance with the National Association of Insurance Commissioners and the laws, rules, regulations, policies and procedures of the West Virginia Insurance Commissioner.

CLASS TITLE: Insurance Examination Specialist 1

DISTINGUISHING CHARACTERISTICS:

These positions perform full-performance level rate/reserve or underwriting duties, which may include collecting, compiling and analyzing data for the claim reserve analysis system, reviewing and validating results of rate process and claim reserve analysis system, conducting classification rate adequacy studies and reviewing, evaluating and recommending coverages and prices of insurance purchased by the Board of Risk and Insurance Management. Individuals in these positions do not have supervisory or budgetary responsibilities. Perform related work as required.

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Examines insurance policies, rules and rates to determine compliance with all applicable laws, rules, regulations, policies and procedures.
- Collects, compiles and analyzes data.
- Interviews insurance company personnel to obtain data and enters data electronically.
- Reviews internal control procedures using GAAP, generally accepted audit procedures.
- Creates statistical and narrative reports detailing findings from analyses.
- Studies West Virginia Insurance Code and the insurance industry in order to keep knowledge current.
- May require travel.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of research and data analysis methods, procedures and techniques.
- Knowledge of financial analysis, including GAAP (Generally Accepted Audit Procedures) and related accounting systems.
- Knowledge of basic underwriting principles.
- Knowledge of all applicable laws, rules, regulations, policies and procedures.

- Ability to conduct interviews and audits.
- Ability to interpret and apply all applicable laws, rules, regulations, policies and procedures.
- Ability to create statistical and narrative reports.
- Ability to assist in development of rates for selected classes of business.
- Ability to work independently.
- Ability to communicate effectively, both orally and in writing.
- Ability to establish and maintain effective working relationships.
- May require ability to travel frequently.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree related to Fiscal Services from a regionally accredited college or university.

Experience: 1-3 years of full-time or equivalent part-time paid experience related to area of employment.

Education & Experience Substitution: Experience related to area of employment may substitute for the required education on a year-for-year basis. **OR** Designation as a Chartered Life Underwriter (CLU), Chartered Property and Casualty Underwriter (CPCU), Chartered Financial Consultant (ChFC) or Fellow of the Life Management Institute (FLMI) Associate in Underwriting (AU) or Associate in Risk Management (ARM) may substitute for the required education.

Certificates, Licenses, Registrations: A valid driver's license may be required.

CLASS TITLE: Insurance Examination Specialist 2

DISTINGUISHING CHARACTERISTICS:

These positions perform advanced level rate/reserve duties, which may include analyzing data to access the need for changes to the fee schedule and to estimate the potential impact of any proposed changes, responsibility for integrity of the computerized reserve system and supervising collection, compilation and analysis of data supplied to the claim reserve analysis system. Individuals in these positions may act as lead workers but typically do not have budgetary responsibilities. Perform related work as required.

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Regulates insurance industry by reviewing and analyzing rates and forms for completeness, compliance, and fairness.
- Analyzes profitability of insurance filing and the relationship of the insurance company in comparison to other companies in the market.
- Analyzes the impact that a rate or ruling filing will have on citizens.
- Plans and directs policy development and implementation and evaluation of insurance program components.
- Directs the plan authorization and modification processes.

- Develops and monitors the tracking system of multiple national and state managed health care plans.
- May serve as a lead worker, assigning and reviewing work.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of research and data analysis methods, procedures and techniques.
- Knowledge of financial analysis, including GAAP (Generally Accepted Audit Procedures) and related accounting systems.
- Knowledge of all applicable laws, rules, regulations, policies and procedures.
- Ability to compile and analyze data.
- Ability to interpret and apply all applicable laws, rules, regulations, policies and procedures.
- Ability to plan and direct policy development.
- Ability to communicate effectively, both orally and in writing.
- Ability to establish and maintain effective working relationships.
- May require the ability to serve as a lead worker.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree related to Fiscal Services from a regionally accredited college or university.

Experience: 3-5 years of full-time or equivalent part time paid experience related to area of employment.

Education & Experience Substitution:

5-6 years of full-time paid or equivalent part time paid experience in research and/or data extraction and analysis may be substituted for the required education. **OR** Chartered Property/Casualty Underwriter (CPCU) certification may substitute for the required experience. Associate in Underwriting (AU) designation or Associate in Risk Management (ARM) may substitute for one year of required experience.

Certificates, Licenses, Registrations: N/A

CLASS TITLE: Insurance Examination Supervisor

DISTINGUISHING CHARACTERISTICS:

These positions perform advanced level rate/reserve duties, which may include analyzing data to access the need for changes to the fee schedule and to estimate the potential impact of any proposed changes, responsibility for integrity of the computerized reserve system and supervising collection, compilation and analysis of data supplied to the claim reserve analysis system. Individuals in these positions supervise and direct work of Insurance Examination Specialist 1s and 2s but typically do not have budgetary responsibilities. Perform related work as required.

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Plans, assigns, directs, reviews, and coordinates the work of subordinate specialist.
- Ensures all work performed in compliant with all applicable laws, rules, regulations, policies and procedures.
- Provides interpretation of laws, rules and regulations governing insurance companies.
- Examines and analyzes complex forms and policies for compliance.
- Regulates insurance industry by reviewing and analyzing rates and forms for completeness, compliance, and fairness, including projecting the impact on citizens.
- Plans and directs policy development and implementation and evaluation of insurance program components.
- Researches and formulates proposed legislation related to area of employment.
- Prepares comprehensive statistical and narrative reports.
- May testify at hearings or other administrative proceedings concerning examination findings; assists in court-ordered receivership proceedings.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of supervisory principles and techniques.
- Knowledge of all applicable laws, rules and regulations governing insurance companies.
- Knowledge of general insurance principles and theory.
- Knowledge of professional audit and examination standards and techniques utilized in the examination of insurance companies.
- Ability to plan, assign and supervise the work of others.
- Ability to analyze data and information.
- Ability to develop policies, procedures and proposed legislation.
- Ability to prepare comprehensive statistical and narrative reports.
- Ability to communicate effectively, both orally and in written format.
- Ability to establish and maintain effective working relationships.
- May require ability to testify as an expert witness.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree related to Fiscal Services from a regionally accredited college or university.

Experience: 5-7 years of full-time or equivalent part-time paid related to area of employment.

Education & Experience Substitution: Full-time or equivalent part-time paid experience related to area of employment may substitute for the required education on a year-for-year basis.

OR Designation as a Chartered Life Underwriter (CLU), Chartered Property and Casualty Underwriter (CPCU), Chartered Financial Consultant (CHFC) or Fellow of the Life Management Institute (FLMI) may substitute for the required education.

Certificates, Licenses, Registrations: N/A

CLASS TITLE: Insurance Examination Specialist 3

DISTINGUISHING CHARACTERISTICS:

These positions perform full performance level work conducting examinations of insurance companies. Individuals in these positions may collect, compile and interpret a broad range of company and market information to identify market conduct problems, examine practices, policies and rates of insurance companies, agents, brokers, third party administrators and agencies, review and monitor each company's financial condition and methods of doing business for compliance with applicable state and federal laws, rules, regulations and statements of policy and prepare formal written reports based on examination findings. Individuals in these positions do not have supervisory or budgetary responsibilities. Individuals may function as lead workers. Perform related work as required.

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Performs examinations or audits of insurance companies and self-insured employers records, files and practices determining compliance with all applicable laws, rules and regulations.
- Collects, compiles and analyzes data.
- Prepares statistical and narrative reports of findings.
- Recommends corrective actions and/or disciplinary actions when noncompliance is detected.
- Reviews internal controls, contracts and ledger entries.
- Maintains confidentiality of information.
- Examine major solvency and risk areas, including possible fraud.
- Testifies in court as an expert witness.
- May serve as a lead worker.
- May review and approve work papers prepared by other examiners or auditors.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of investigative, interviewing, and auditing methods and practices.
- Knowledge of all applicable laws, rules and regulations governing insurance companies.
- Knowledge of financial analysis, which typically includes accounting, advertising, claims, ratings, underwriting and sales principles.
- Ability to perform complete and accurate examinations and compliance audits.
- Ability to analyze data and information.
- Ability to prepare statistical and narrative reports.
- Ability to communicate effectively, both orally and in written format.
- Ability to establish and maintain effective working relationships.
- Ability to testify as an expert witness.
- May require ability to serve as a lead worker.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree related to Fiscal Services from a regionally accredited college or university. A minimum of 18 hours in accounting and/or 6 hours of business law may be required.

Experience: 5-7 of full-time or equivalent part-time paid experience related to area of employment.

Education & Experience Substitution: An insurance certification of Chartered Property Casualty Underwriter (CPCU), Chartered Life Underwriter (CLU), or Fellow Life Management Institute (FMLI) OR experience as described above may substitute for the required education.

OR Designation as a Certified Financial Examiner by the Society of Financial Examiners may be substituted for the required experience. Full-time or equivalent part-time paid experience related to area of employment may be substituted on a year-for-year basis for up to two years of experience.

Special Requirement: Certified Financial Examiner (CFE) as recognized by the Society of Financial Examiners or recognition as a certified public accountant (CPA) in West Virginia may be required.

Certificates, Licenses, Registrations: N/A

CLASS TITLE: Insurance Examination Specialist 4

DISTINGUISHING CHARACTERISTICS:

These positions perform advanced level work conducting complex examinations of insurance companies. Individuals in these positions may plan and administer examinations to determine the financial condition and performance of the entity to ensure compliance with applicable state and federal laws, rules, regulations, statements of policy and outstanding enforcement actions, collect, compile and interpret a broad range of company and market information to identify market conduct problems, examine practices, policies and rates of insurance companies, agents, brokers, third party administrators and agencies, prepare formal written reports and make recommendations for actions based on examination findings. Individuals in these positions may act as lead workers but typically do not have budgetary responsibilities. Perform related work as required.

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Schedules, plans, and oversees reviews, complex examinations and audits of insurance companies, determining compliance with all applicable laws, rules and regulations.
- Identify insurers for analysis and makes staff assignments.
- Collects, compiles and analyzes data.
- Prepares statistical and narrative reports of findings.
- Reviews internal controls, contracts and ledger entries.
- Maintains confidentiality of information.
- Examine major solvency and risk areas, including possible fraud.

- Testifies in court as an expert witness.
- May serve as a lead worker.
- May review and approve work papers prepared by other examiners or auditors.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of investigative, interviewing, and auditing methods and practices.
- Knowledge of all applicable laws, rules and regulations governing insurance companies.
- Knowledge of financial analysis, which typically includes accounting, advertising, claims, ratings, underwriting and sales principles.
- Ability to perform complete and accurate examinations and compliance audits.
- Ability to analyze data and information.
- Ability to prepare statistical and narrative reports.
- Ability to communicate effectively, both orally and in written format.
- Ability to establish and maintain effective working relationships.
- Ability to testify as an expert witness.
- May require ability to serve as a lead worker.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree related to Fiscal Services from an accredited college or university. A minimum of 18 hours in accounting and/or 6 hours in business law may be required.

Experience: 3-5 years of full-time or equivalent part-time paid experience related to area of employment.

Education & Experience Substitution: Designation as a Certified Financial Examiner by the Society of Financial Examiners may be substituted for the required experience. Full-time or equivalent part-time paid experience related to area of employment may substitute for up to two years of experience on a year-for-year basis.

Certificates, Licenses, Registrations: Certified Financial Examiner (CFE) as recognized by the Society of Financial Examiners or recognition as a certified public accountant (CPA) in West Virginia may be required.

CLASS TITLE: Insurance Examination Manager

DISTINGUISHING CHARACTERISTICS:

These positions provide overall direction for a unit whose purpose is to provide insurance and risk management services to the State and protect consumers through in-depth examination and analysis of the markets and business operations of state-regulated insurance providers in accordance with the National Association of Insurance Commissioners and the laws, rules, regulations, policies and procedures of the West Virginia Insurance Commissioner. In addition to serving as an expert in insurance examination, rates and underwriting, duties may include responsibility for leadership and management of the day-to-day operations of the unit, planning, assigning and reviewing the work of subordinates and conducting employee performance

appraisals. Individuals in these positions have supervisory responsibilities over professional and support personnel and typically are responsible for setting and controlling a budget or staying within an assigned budget. Perform related work as required

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Plans, directs and oversees the work of professional and support staff in a unit providing risk management services.
- Schedules, plans and oversees Market Conduct Examinations and Self Insured Compliance Audits.
- Assigns and supervises the work of professional and support staff, providing training and evaluation.
- Prepares and reviews examinations and related statistical and narrative reports, identifying violations and making recommendations of specific disciplinary actions.
- Develops policies, procedures and guidelines for the unit.
- Performs examinations of a specialized nature involving controversial or difficult problems.
- May testify at hearings or other administrative proceedings concerning examination findings; assists in court-ordered receivership proceedings.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of supervisory principles/techniques and insurance company examiner training and development.
- Knowledge of generally accepted accounting principles, typically (GAAP) and statutory accounting principles (SAP) as applied to insurance company financial reporting.
- Knowledge of manual and computerized accounting systems.
- Knowledge of the scope and purpose of state laws, regulations and policies governing insurance companies.
- Knowledge of general insurance principles and theory.
- Knowledge of professional audit and examination standards and techniques utilized in the auditing and examination of insurance companies.
- Ability to analyze accounts, records, and documents for irregularities and noncompliance and to prepare satisfactory examination reports.
- Ability to plan, assign and supervise the work of others.
- Ability to direct examinations with firmness and to establish effective working relationships with associates, insurance company officials, actuaries, certified public accountants and the general public.
- Ability to develop policies, procedures and guidelines.
- Ability to express ideas clearly and concisely, both orally and in written format.
- May require ability to testify as an expert witness.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree related to Fiscal Services from a regionally accredited college or university.

Experience: 2-4 years of full-time or equivalent part-time paid experience related to area of employment.

Education & Experience Substitution: Experience related to area of employment may substitute for the required education on a year-for-year basis. **OR** Designation as a Chartered Life Underwriter (CLU), Chartered Property and Casualty Underwriter (CPCU), Chartered Financial Consultant (CHFC) or Fellow of the Life Management Institute (FLMI) may substitute for the required education.

Certificates, Licenses, Registrations: N/A

CLASS TITLE: Insurance Examination Director

DISTINGUISHING CHARACTERISTICS:

These positions perform administrative duties, planning, organizing, directing and evaluating the work of a division whose purpose is to provide insurance and risk management services to the State and protect consumers through in-depth examination and analysis of the markets and business operations of state-regulated insurance providers in accordance with the National Association of Insurance Commissioners and the laws, rules, regulations, policies and procedures of the West Virginia Insurance Commissioner. Individuals in these positions have supervisory responsibilities over managerial, professional and support personnel and are responsible for setting and controlling a budget. Perform related work as required.

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Oversees, directs and coordinates the work of managerial, professional and support staff within a regulatory division providing insurance and risk management services.
- Conducts in-depth examinations and analyses of the markets and business operations of state-regulated insurance providers.
- Determines regulatory non-compliance through fact finding and research.
- Devises and mediates resolutions of non-compliance with insurance company representatives to ensure regulatory rehabilitation.
- Makes recommendations for regulatory actions and interventions.
- Develops and implements new policies, procedures, rules, regulations and processes specific to area of employment.
- Makes statistical projections pertaining to rate analysis and reviews actuarial research and findings to determine insurer's solvency.
- Provides interpretation of laws, rules and regulations governing insurance companies.
- Drafts legislative proposals and meets with members of the legislature.
- Oversees and manages human resources related matters.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of the laws, rules, regulations, policies and practices specific to area of employment.
- Knowledge of insurance operations and general business operations.
- Knowledge of the laws, rules and regulations governing insurance companies.
- Knowledge of financial reporting and analysis, which typically includes Generally Accepted Accounting Principles (GAAP) and Statutory Accounting Principles (SAP).
- Ability to interpret and apply state laws, rules and regulations.
- Ability to effectively develop and administer sound regulatory policies and procedures.
- Ability to analyze and interpret financial and statistical data.
- Ability to effectively organize and direct the work of others.
- Ability to communicate effectively, orally and in writing.
- Ability to establish effective working relationships with others.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree related to Fiscal Services from a regionally accredited college or university.

Experience: 7-9 years of full-time or equivalent part-time paid experience related to area of employment.

Education & Experience Substitution: N/A

Certificates, Licenses, Registrations: N/A